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**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

**In re:**

**PG&E CORPORATION,**

**- and -**

**PACIFIC GAS AND ELECTRIC  
COMPANY,**

**Debtors.**

- ☐ Affects PG&E Corporation  
☐ Affects Pacific Gas and Electric Company  
☒ Affects both Debtors

*\* ALL PAPERS SHALL BE FILED IN THE  
LEAD CASE, NO. 19-30088 (DM).*

Case Nos. 19-30088 (DM) (Lead Case)  
(Jointly Administered)

**REPLY IN RESPONSE TO SECURITIES  
LEAD PLAINTIFF'S OBJECTION TO  
REORGANIZED DEBTORS' REVISED  
PROPOSED ORDER APPROVING THE  
SECURITIES CLAIM PROCEDURES**

**Related Docket No.:** 8964, 9931, 9982

1 PG&E Corporation and Pacific Gas and Electric Company, as debtors and reorganized  
2 debtors (collectively, the “**Debtors**” or “**Reorganized Debtors**,” as applicable) in the above-  
3 captioned chapter 11 cases (the “**Chapter 11 Cases**”), submit this Reply in response to the revisions  
4 (the “**Proposed Revisions**”) proposed by Public Employees Retirement Association of New Mexico  
5 (“**PERA**”) in *Securities Lead Plaintiff’s Objection to Reorganized Debtors’ Revised Proposed Order*  
6 *Approving the Securities Claims Procedures* [Dkt. No. 9982] (the “**Objection**”).

7 Pursuant to the Court’s docket order dated January 18, 2021, the Reorganized Debtors and  
8 PERA have met and conferred on the Proposed Revisions, and the parties have reached agreement  
9 on revisions to the proposed order that resolve all of the matters raised in the Objection.

10 Attached hereto as **Exhibit 1** is a revised proposed order granting the Motion (including all  
11 exhibits and annexes thereto, the “**Revised Proposed Order**”), which includes the Securities Claims  
12 Information Procedures as **Exhibit A-1**, the Trading Information Request Form as **Annex 1**, the  
13 Securities ADR Procedures as **Exhibit A-2**, the Abbreviated Mediation Notice as **Annex 2**, the  
14 Standard Mediation Notice as **Annex 3**, and the Securities Omnibus Objection Procedures as **Exhibit**  
15 **A-3**. The Revised Proposed Order reflects the changes to which the Reorganized Debtors and PERA  
16 have agreed to resolve the issues raised in the Objection, and also reflects the changes noted in the  
17 Court’s docket order.

18 Attached hereto as **Exhibit 2** is a redline comparison of the Revised Proposed Order against  
19 the revised proposed order filed on January 4, 2021 in the *Notice of Submission of Revised Proposed*  
20 *Order Approving Securities Claims Procedures* [Dkt. No. 9931].

21 Attached hereto as **Exhibit 3** is a chart showing the parties’ agreed resolutions to PERA’s  
22 Proposed Revisions.

1 Dated: January 25, 2021

**WEIL, GOTSHAL & MANGES LLP**

**KELLER BENVENUTTI KIM LLP**

4 By: /s/ Richard W. Slack  
Richard W. Slack

6 *Attorneys for the Debtors and*  
7 *Reorganized Debtors*

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